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Patterson, Christopher
Stuart

Address ... at the annual
banquet of the Buffalo...

[S.I.]

1898

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Address ... at the annual banquet of the Buffalo
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ADDRESS
OF
C. STUART PATTERSON
OF PENNSYLVANIA,

At the Annual Banquet of the Buffalo Merchants'
Exchange, March 9, 1898.

MR. CHAIRMAN AND GENTLEMEN:

As I have been sitting here to-night enjoying your bountiful hospitality and listening to the interesting conversation of your chairman, and of my friend, Mr. Rogers, I have felt that I had very great reason to feel thankful that the porter of the car had remembered to "put me off at Buffalo." (Laughter.) You know that when there is to be given an entertainment by a great artist the performance by the great artist is always preceded by a somewhat humbler performance. It is my office upon this occasion to act as the curtain-raiser. (Laughter.) It has been to me to-day a great pleasure to see somewhat of Buffalo. I congratulate you upon the evidences of commercial prosperity which I have observed. You hold a proud position at the head of the great inland seas. Commerce in bountiful profusion has come to you and will come to you in greater profusion. Great railroad systems are tributary to you. But with that unrest which characterizes the progressive American you want a larger and a fuller measure of prosperity. It is my duty to-night briefly to indicate to you that which may be regarded as one of the conditions of that greater prosperity. You are broad-minded business men. You know that you cannot be prosperous to

the full extent unless the whole country is to be prosperous. You know that it is essential that there should be such improvements in legislation as will inure to the benefit, not of one part of the country, but of each and every part of the country.

There are certain things that you want; and the first is a definite settlement of the currency question upon right lines. There are certain things which you do not want. You do not want the single silver standard. I am told that there is a meeting to-night in another part of this building of gentlemen who have aspirations upon that subject and in that direction, but I am glad to observe that gastronomically as well as in other ways sound money is on top. (Laughter and applause.)

If those gentlemen who are meeting in the room downstairs had honored me with an invitation to address them, I should, in illustration of my argument, have told them one or two brief stories, and I will now tell them to you, so that if possible they may filter down. (Laughter.)

One story is an incident that happened to me just after the passage of the Bland bill.

One of my duties at that time was to inspect one of the largest penitentiaries in the United States. Upon one occasion a few days after the passage of the Bland bill I went into the cell of a counterfeiter who had been tried in the United States Court, and I said to him, "My man, how did you happen to come here?" "Well, sir," said he, "I'll tell you how I happened to come here; because I have been doing in my individual capacity precisely that which the Government of the United States has now set out to do. I have been issuing silver coin whose face value considerably exceeded the value of the bullion in it." (Laughter.)

I have observed in the public prints that among the speakers to-night down stairs is a very eloquent gentleman whom I have the honor of knowing—Senator Daniel. If I could get at Senator Daniel to-night I would remind him of an incident in the Colonial history of Virginia.

In the Colonial days in Virginia the currency consisted of hogsheads of tobacco, and there was a time when, as sometimes happens with States and Colonies, the finances of the Colony had got into a very bad way; there were debts to be paid; the public creditor was clamorous; the treasurer of the Colony had no funds with which to meet the debt; and a special session of the House of Burgesses was called to grapple with the emergency. Then, as always happens, one statesman came to the front and there was one man who saw clearly that which the State would do and that which the State, in his judgment, ought to do, and he said to the assembled legislators: "We have got a certain number of hogsheads of tobacco here, each hogshead of tobacco containing so many pounds of tobacco. Now, what is easier for us than to stamp each hogshead as containing double the number of pounds which it really does contain?" The proposition took. The name of that Virginia statesman was Bland. (Laughter.)

Now, gentlemen, you don't want bimetalism; you don't want the bimetallic standard; and it is very fortunate that you don't want it, because if you did want it you couldn't get it. Mr. Wolcott is firmly of that opinion at the present time. (Laughter.) There was a time when the bimetallic argument appealed to a great many honest and well-meaning and intelligent men. There was a time when the cost of production of silver and the rate of production of silver did not differ so materially from that of gold as to render it an absolutely wild and chimerical dream that the two metals could be kept at a parity of market value, but that time has long since passed and that time can never come again in the history of the world, and it is utterly idle to talk of ever bringing the commercial nations of the world to an agreement for a bimetallic standard, and if all the commercial nations of the world were to-day to enter into a solemn convention for a bimetallic standard at any ratio whatsoever, it would be absolutely impossible to maintain that ratio for 24 hours.

I shall leave to my friend, Judge Taylor, the task of explaining to you the details of the plan which the Monetary Commission has

recommended; and I shall content myself with submitting to you that the main points in that plan are, first, the maintenance of the standard; secondly, to secure and make permanent the standard; thirdly, to furnish to the agricultural parts of the country those credit facilities which they do not now have, and under a system which will be as secure and as safe as the present national banking system, and yet which will admit of expansion to meet the needs of the country. We hope that ultimately that system is to be put into force, but whether it is to be put into force or not put into force is to be decided by the business men of this country. If they do not want it it will not come. If they do want it it will come. If they do want it the force of public opinion will make its impression upon our representatives in Congress and in the Senate, and it will ultimately come, because, chafe as we will with regard to the inaction of Congress and the Senate, we must remember that in the first place they labor under the disadvantage of being a considerable part of the time in Washington and separated from the direct expression of opinion upon the part of their constituents. They take artificial and unreal views of things to a very considerable extent, and they do not quickly find out what the sentiment of the country is, but when you do make it clear to a legislator that the men in his district want something, that legislator is very certain to want that thing, too.

The practical thing is to direct a force of public opinion — intelligent, earnest, direct public opinion — to bear, because that public opinion will carry it through. With regard to every great question that has been raised in this country, it has always been the case that there have been found gentlemen who thought it was a great deal better not to do anything at all. You remember that when Patrick Henry was convinced in Virginia that the time had come when English misgovernment was such that it was absolutely essential to separate from England there were men who interrupted him and who cried, "Peace!" "Peace!" and he replied to them, "There can be no peace," and the party of action ultimately triumphed. Then you remember that when the question came in the congress at Phila-

delphia with regard to the Declaration of Independence there were gentlemen from my own State of Pennsylvania and gentlemen from the State of New York who were strongly of opinion that it was a great deal better to do nothing and that the thing would cure itself if everybody would only keep quiet, but the resolute men from Massachusetts, the Republicans of that day, and the resolute men from Virginia, the Democrats of that day, joined together, and they carried their point and the Declaration of Independence was made. You remember at a later day with regard to the slavery question throughout the whole history of the country from the formation of the Constitution down to the breaking out of the Civil War, there were gentlemen who were always preaching in the North that that question must be let alone; that it didn't do to touch it and that it was a great deal safer to do nothing, and then, when they were convinced that it would not do to do nothing, they were all in favor of compromising and doing part of the thing. But there was one man who had clearness of conviction; there was one man who rose up among the people and who said, "This country cannot be half slave and half free" — and that man carried his point. (Applause.) You remember it was the same way at the breaking out of the Rebellion. There were people who thought that the Rebellion ought to be dealt with gently, that applications of rose water would be the appropriate remedy, but there were other men who thought differently, and again the party of action triumphed. You remember that in 1893 it was the same with regard to the repeal of the purchasing clauses of the Sherman act. This country was drifting rapidly to the Niagara of bankruptcy; nothing stood between us then and bankruptcy but the firmness of one public-spirited and intelligent citizen of Buffalo, who twice held the highest office in the gift of the American people. (Prolonged applause, followed by "Three cheers for Grover Cleveland.") Every American, Republican or Democrat, ought to cheer for Grover Cleveland. (Continued applause.) He carried through with the help of Republican votes the repeal of the purchasing clauses of the Sherman act, and in 1893, when the same principles that afterwards

appeared in the Chicago platform were rampant on the streets of Chicago, and when trains were stopped and the progress of the mails impeded and men killed, he had the courage not to falter in his duty, but to send the troops there and suppress the insurrection. (Applause.)

Now, gentlemen, all this simply goes to show that wherever in this country men have a good cause, and wherever men are resolute in the advocacy of that cause, they may be beaten back for a time, but they are ultimately going to win. And that is the position of the currency question. It may not come to-day; it may not come to-morrow; it may not come next year; it may not come for years after that, but there will come a time, beyond the shadow of a doubt, when as the President of the United States said in New York, it will be established that the money of the United States is and must forever be unquestioned and unquestionable. (Applause.)

I beg to commend to Republicans in Congress the simple sentence that our President uttered in New York: "Better an honest effort with failure than the avoiding of so plain and commanding a duty." (Applause.) And I am very sure, gentlemen, that you will, each one of you, do your best to bring that result to its final and complete consummation. (Great applause.)

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